GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:3314
ANSWERED ON:18.12.2015
One Person Company
Sreeramulu Shri B.

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the implementation of One Person Company registration system for small entrepreneurs has been started and if so, the details thereof;

(b) whether the Government also proposes to relax certain stringent terms and conditions in the Old Shareholders Private Limited Registration Rules;

(c) if so, the details thereof and if not, the reasons therefor; and

(d) whether the Government proposes to give various relaxations to small entrepreneurs of handlooms, handicrafts etc., and if so, the details thereof?

Answer

THE MINISTER OF CORPORATE AFFAIRS (SHRI ARUN JAITLEY)
???????? ????? ?????? (???? ???? ?????)

(a) to (c):- On implementation of Companies Act, 2013 along with the relevant rules w.e.f. 01.04.2014, the provisions with regard to registration of One Person Companies (OPCs) have been commenced. As per the provisions of Companies Act, 2013, the registration of all companies including OPCs is done online through MCA21 system. The fees for registration of OPCs/Small Companies is lower as compared to other companies. Through the Companies (Amendment) Act, 2015, the restrictions pertaining to having minimum paid up share capital has been omitted. Also, the concept of common seal has been made optional which was mandatory prior to such amendment. The Government has further notified an Integrated Incorporation Form (INC-29) for simpler and speedier registration of companies. The registration process under the Act/Rules is simplified from time to time, on receipt of suggestions/feedback from various stakeholders.
(d):- Development Commissioner (Handicrafts) provides financial assistance to entrepreneurs under various components of National Handicrafts Development Programme under Ambedkar Hastshilp Vikas Yojna and Marketing Support and Services.
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